

FISCAL IMPACT STATEMENT ON BILL NO. **H.3422**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Harry Bell, Allan Kincaid and Beth Campbell		
DATE:	February 16, 2007	SBD:	2007113

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AUTHOR:	Representative Cooper	PRIMARY CODE CITE:	11-11-155
SUBJECT:	Homestead Exemption Fund - School Districts		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

A Cost of Federal and/or Other Funds (See Below)

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**BILL SUMMARY:**

House Bill 3422 would amend various section of State law dealing with the Homestead Exemption Fund so as to, among other things, clarify the method under which school districts receive payments from the fund.

**EXPLANATION OF IMPACT:**

A review of this Bill by the State Budget and Control Board, the Department of Revenue, and the State Department of Education indicates there will be no impact on the General Fund of the State or on Federal and/or Other funds. The Bill deals with each agency's responsibility with regard to the Homestead Exemption Fund.

**LOCAL GOVERNMENT IMPACT:**

One local government indicated it could incur one-time programming costs estimated at between \$10,000 and \$20,000.

**SPECIAL NOTES:**

None.

Approved by:



Don Addy  
Assistant Director, Office of State Budget